

System and Method for Online Offer and Bid

Management with Sealed Bids

ABSTRACT

A network computer system and method in which a manufacturer or service provider may communicate goods or services which are available for bidding by bidders. The bids received from the bidders are intended to be sealed bids, and most often to be single instance sealed bids. The invention collects the sealed bids from the bidders and maintains them as inaccessible from the traders and online system administration staff until certain conditions, such as expiration of a bidding time window, have been met. Following the meeting of the predetermined conditions, the bids are unsealed, either by administrator command or automatically, and made available and accessible to the traders and system administration staff. The system and method prevents potential security and confidentiality problems with online sealed bid systems, and protects the integrity of the sealed bid collection process.